HOUSING MARKET INFORMATION

HOUSING NOW
Gatineau[1]

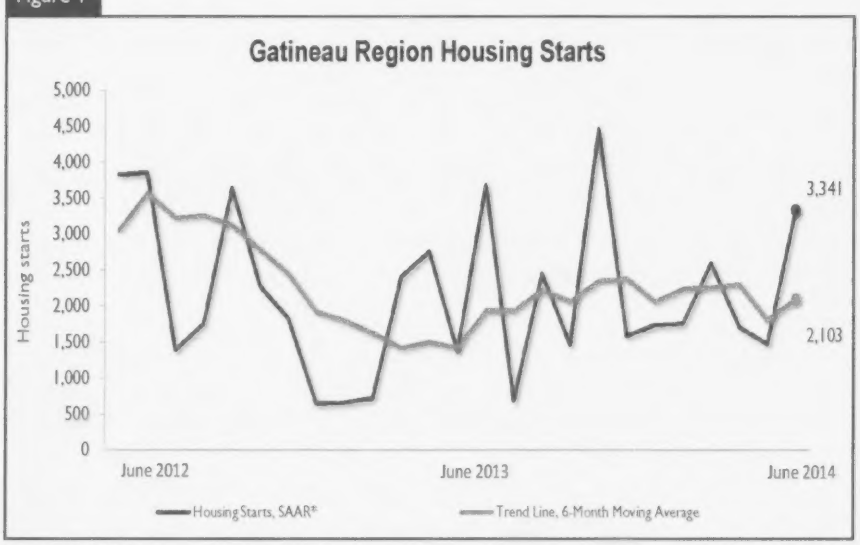
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Third Quarter 2014

Highlights

- Gatineau area housing starts rise in the second quarter of 2014
- Centris® sales fall in the second quarter of 2014 in the Gatineau area
- Average price of properties on the existing home market decreasing since the beginning of the year

Figure 1



Source: CMHC
*SAAR: Seasonally Adjusted Annual Rate

[1] Quebec part of Ottawa Gatineau CMA

[2] All starts figures in this release, other than actual starts and the trend estimate, are seasonally adjusted annual rates (SAAR)—that is, monthly figures adjusted to remove normal seasonal variation and multiplied by 12 to reflect annual levels. By removing seasonal ups and downs, seasonal adjustment allows for a comparison from one season to the next and from one month to the next. Reporting monthly figures at annual rates indicates the annual level of starts that would be obtained if the monthly pace were maintained for 12 months. This facilitates comparison of the current pace of activity to annual forecasts as well as to historical annual levels.

Table of Contents

1 Highlights
2 Housing starts in the second quarter of 2014
2 Centris® sales continue to decrease in the area
3 Prices decrease slightly on the resale market
4 Decrease in the vacancy rate for spaces in retirement homes
5 Map - Gatineau CMA
6 Report Tables
24 Methodology
24 Definitions

SUBSCRIBE NOW!

Access CMHC's Market Analysis Centre publications quickly and conveniently on the Order Desk at www.cmhc.ca/housingmarketinformation. View, print, download or subscribe to get market information e-mailed to you on the day it is released. CMHC's electronic suite of national standardized products is available for free.

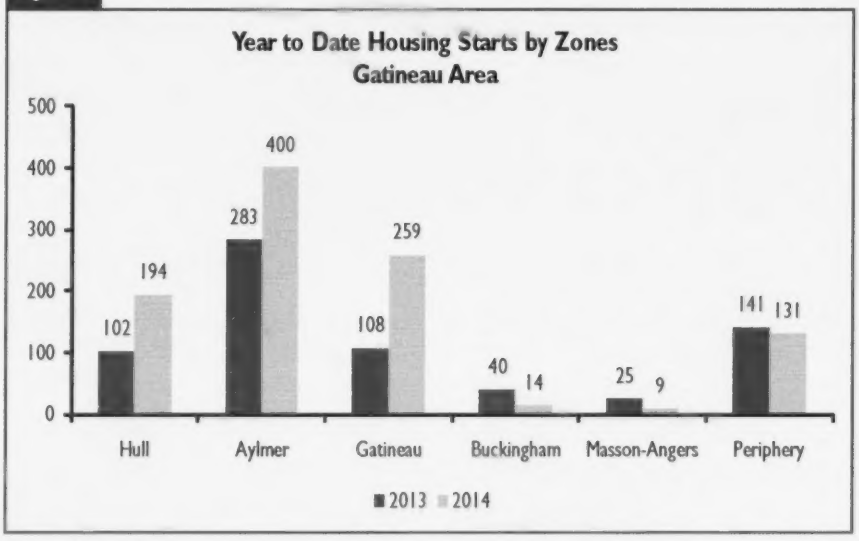
Housing starts in the second quarter of 2014

Housing starts in the Gatineau area were trending at 2,103 units in June, compared to 1,810 in May. The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR) of housing starts. This increase was essentially attributable to the start of construction on several condominium and rental housing projects.

The actual data for the second quarter of 2014 revealed that housing starts have decreased by 1.9 per cent compared to the same quarter a year ago (577 units in 2014, 588 units in 2013). The results from the last quarter brought total housing starts for the first six months of the year to 1,007 units, up 44.1 per cent compared to the same period in 2013. The pace of residential construction however remained relatively slow compared to the past few years. This was due, in particular, to the less favourable job market conditions and the wide choice of properties for sale on the new and existing home markets.

From January to June, starts rose in all housing categories (single-detached houses, semi-detached and row homes, and apartments). The increase in residential construction was attributable to all intended markets, but was especially significant in the condominium (79 per cent) and rental housing (73 per cent) segments. From a geographic standpoint, the rise in housing starts was concentrated in the Gatineau, Hull and Aylmer sectors. The Buckingham, Masson-Angers and outlying sectors, for their part, recorded a decrease in activity.

Figure 2



Source: CMHC

Centris® sales continue to decrease in the area

In the second quarter of 2014, Centris® sales dropped by 17.5 per cent from the same quarter in 2013. The decline in sales of existing homes extended to all market segments. In fact, decreases were recorded for single-family homes (-17.5 per cent), condominiums (25 per cent) and plexes (-2.9 per cent). The weak job market and slight population growth in the area were factors that may have contributed to this decline. Data for the last quarter brought total Centris® sales for the first six months of the year to 1,769 units, for a decrease of 12.9 per cent over the same period in 2013. This was a relatively low level compared to the last ten years.

Conversely, the supply of existing dwellings continued to grow at a sustained pace. Active Centris® listings reached 3,570 units in the second quarter in the Gatineau area, for an increase of 18 per cent. This result was attributable to a significant rise in new Centris® listings (8.2 per cent), but also to a slowdown in sales. In addition, the increase in the number of properties for sale on the existing home market was observed in all market segments. Active Centris® listings of plexes went up by 28.3 per cent year over year, condominiums by 15.5 per cent and single-family homes by 17.6 per cent. From January to June 2014, active Centris® listings reached 3,254 units, up 15.2 per cent over the same period in 2013 and a historical high for a first six-month period.

This overall increase in supply combined with the slowdown in sales caused market conditions to ease much more significantly. In the second quarter of 2014, the resale market in the Gatineau area was favourable to buyers in all market segments.[3]

[3] Four-quarter moving average

Prices decrease slightly on the resale market

This easing of the resale market seems to have had an impact on home prices in the Gatineau area. In fact, the average Centris® price reached $241,709 in the first six months of 2014, for a decrease of 0.5 per cent from the same period in 2013.[4] In the case of single-family homes and plexes, the average Centris® prices registered drops of 1 per cent and 2.1 per cent, respectively. Despite market conditions that are favourable to buyers, the average Centris® price of condominiums has, for its part, posted an increase of 3.8 per cent year over year in the first six months. This rise can be attributable in part to a different sales mix.

Figure 3

Source: QFREB, statistics Centris®

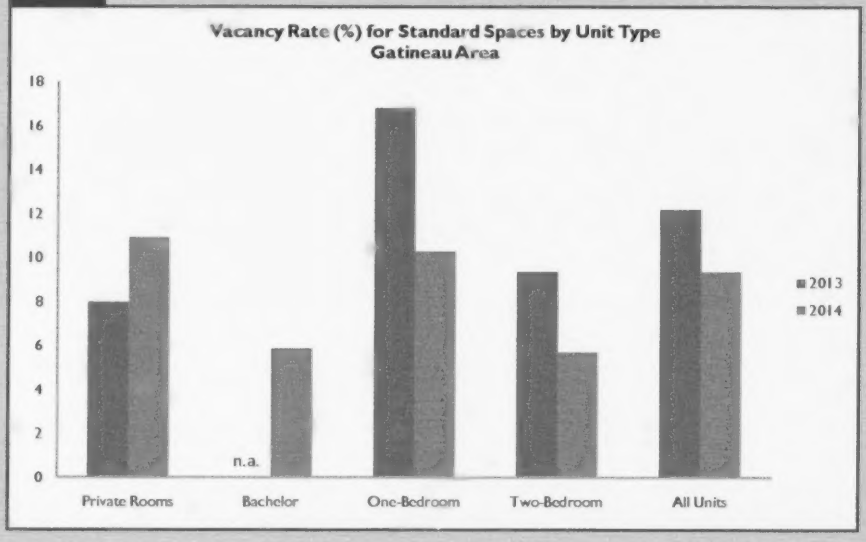
[4] Four-quarter moving average.

Decrease in the vacancy rate for spaces in retirement homes

According to the latest Seniors' Housing Survey conducted in Quebec by Canada Mortgage and Housing Corporation (CMHC), the vacancy rate for standard spaces decreased over the past year, falling to 7.5 per cent in February 2014 from 8.7 per cent at the same time in 2013.[5] This was a relatively low level compared to the average of recent years (8.3 per cent for the period from 2009 to 2013).

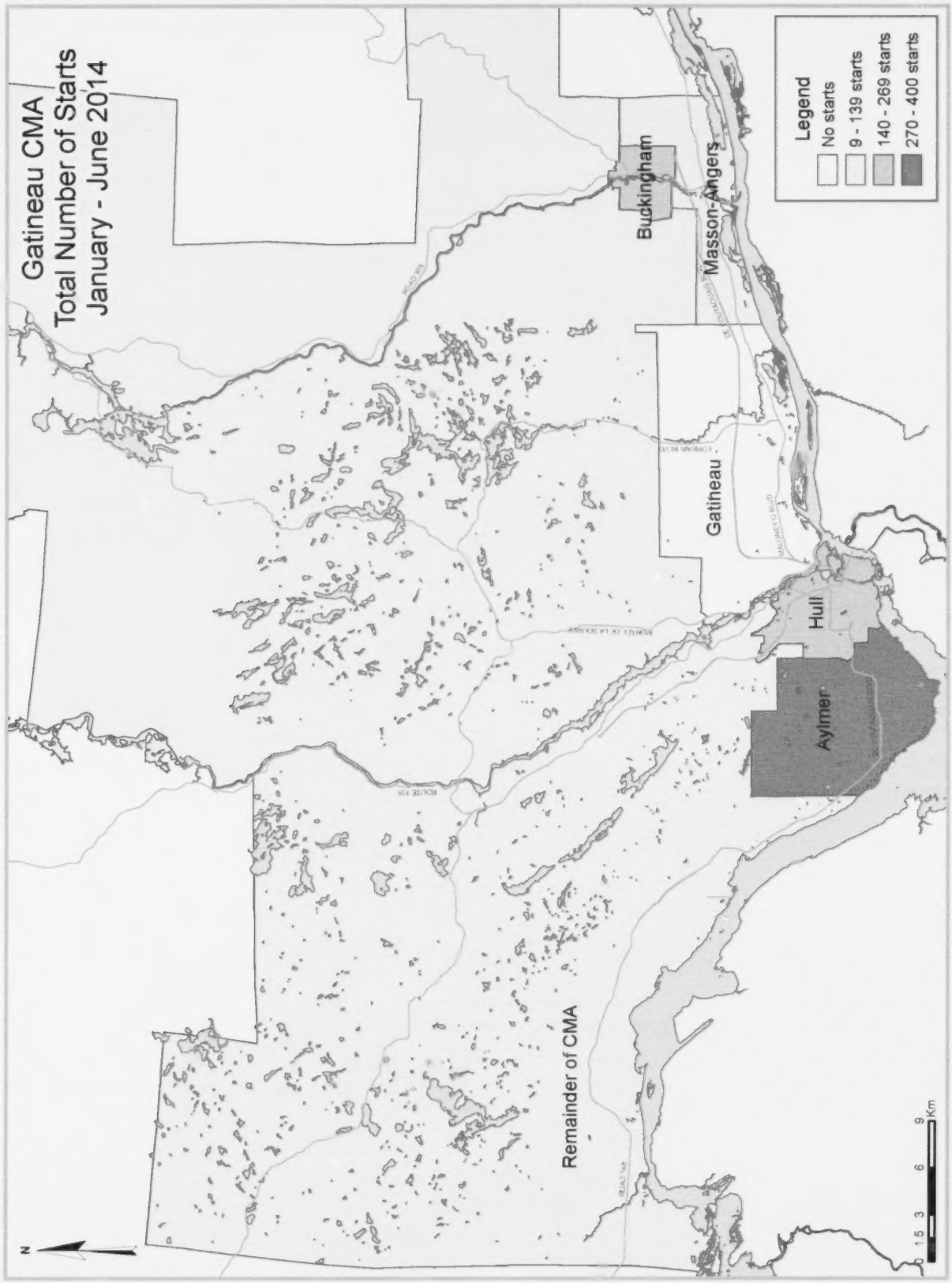
The vacancy rate for standard spaces in the Gatineau area reached 9.4 per cent in 2014, down by about three percentage points from 2013. In fact, since 2010, the proportion of vacant spaces in retirement homes has been steadily declining, as a result of the relatively stable supply of such spaces and the small increase in the population aged 75 years or older. Market conditions tightened for apartments of all types, while the vacancy rate increased in the case of rooms, reaching 10.9 per cent this year, versus 8.0 per cent in 2013. Estimated at $1,872, the average monthly rent for standard spaces in retirement homes in the Gatineau area was the highest among all CMAs in the province. The capture rate in the Gatineau area reached 20.1 per cent, a level slightly above the provincial average of 18.6 per cent.

Figure 4



Source: CMHC

[5] For more information, see the Seniors' Housing Report for Quebec


Gatineau CMA
Total Number of Starts
January - June 2014
Legend
No starts
9 - 139 starts
140 - 269 starts
270 - 400 starts
Buckingham
Masson-Angers
Gatineau
Hull
Aylmer
Remainder of CMA
N
0 1.5 3 6 9 Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend)
Second Quarter 2014

Gatineau CMA[1]	Annual		Monthly SAAR			Trend[2]		
	2012	2013	Apr. 2014	May 2014	June 2014	Apr. 2014	May 2014	June 2014
Single-Detached	688	475	461	407	401	495	454	481
Multiples	2,071	1,449	1,248	1,068	2,940	1,814	1,356	1,622
Total	2,759	1,924	1,709	1,475	3,341	2,309	1,810	2,103

	Quarterly SAAR		Actual			YTD		
	2014 Q1	2014 Q2	2013 Q2	2014 Q2	% change	2013 Q2	2014 Q2	% change
Single-Detached	515	467	152	139	-8.6%	194	196	1.0%
Multiples	1,608	2,260	436	438	0.5%	505	811	60.6%
Total	2,123	2,727	588	577	-1.9%	699	1,007	44.1%

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Ottawa-Gatineau CMA (Quebec portion)
Second Quarter 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q2 2014	139	104	83	0	42	132	0	77	577
Q2 2013	152	84	74	0	10	159	4	105	588
% Change	-8.6	23.8	12.2	n/a	**	-17.0	-100.0	-26.7	-1.9
Year-to-date 2014	196	134	113	0	42	299	0	223	1,007
Year-to-date 2013	194	104	82	0	19	171	4	125	699
% Change	1.0	28.8	37.8	n/a	121.1	74.9	-100.0	78.4	44.1
UNDER CONSTRUCTION									
Q2 2014	185	96	130	0	51	442	0	202	1,106
Q2 2013	188	66	102	0	30	419	4	343	1,152
% Change	-1.6	45.5	27.5	n/a	70.0	5.5	-100.0	-41.1	-4.0
COMPLETIONS									
Q2 2014	73	46	45	0	6	342	0	157	669
Q2 2013	109	70	27	0	20	44	0	113	383
% Change	-33.0	-34.3	66.7	n/a	-70.0	**	n/a	38.9	74.7
Year-to-date 2014	188	60	68	0	18	564	0	202	1,100
Year-to-date 2013	229	122	77	0	20	142	4	133	727
% Change	-17.9	-50.8	-11.7	n/a	-10.0	**	-100.0	51.9	51.3
COMPLETED & NOT ABSORBED									
Q2 2014	50	71	56	0	14	220	n/a	n/a	411
Q2 2013	61	102	44	0	13	187	n/a	n/a	407
% Change	-18.0	-30.4	27.3	n/a	7.7	17.6	n/a	n/a	1.0
ABSORBED									
Q2 2014	84	49	49	0	4	317	n/a	n/a	503
Q2 2013	105	85	61	0	7	75	n/a	n/a	333
% Change	-20.0	-42.4	-19.7	n/a	-42.9	**	n/a	n/a	51.1
Year-to-date 2014	203	85	83	0	19	532	n/a	n/a	922
Year-to-date 2013	234	144	99	0	10	154	n/a	n/a	641
% Change	-13.2	-41.0	-16.2	n/a	90.0	**	n/a	n/a	43.8

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Second Quarter 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
City of Gatineau									
Q2 2014	64	94	79	0	42	132	0	70	481
Q2 2013	69	60	70	0	10	159	4	103	475
Aylmer									
Q2 2014	32	24	22	0	42	125	0	6	251
Q2 2013	21	10	62	0	0	111	0	49	253
Hull									
Q2 2014	6	8	15	0	0	0	0	25	54
Q2 2013	10	6	0	0	10	24	4	38	92
Gatineau									
Q2 2014	21	54	42	0	0	7	0	34	158
Q2 2013	25	34	8	0	0	0	0	12	79
Buckingham									
Q2 2014	0	8	0	0	0	0	0	3	11
Q2 2013	2	10	0	0	0	24	0	0	36
Masson-Angers									
Q2 2014	5	0	0	0	0	0	0	2	7
Q2 2013	11	0	0	0	0	0	0	4	15
Rest of the CMA (Quebec portion)									
Q2 2014	75	10	4	0	0	0	0	7	96
Q2 2013	83	24	4	0	0	0	0	2	113
Ottawa-Gatineau CMA (Quebec portion)									
Q2 2014	139	104	83	0	42	132	0	77	577
Q2 2013	152	84	74	0	10	159	4	105	588

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Second Quarter 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
City of Gatineau									
Q2 2014	86	90	126	0	51	440	0	195	988
Q2 2013	78	52	98	0	30	419	4	340	1,021
Aylmer									
Q2 2014	44	26	83	0	42	228	0	69	492
Q2 2013	32	24	88	0	20	179	0	49	392
Hull									
Q2 2014	9	8	17	0	9	193	0	31	267
Q2 2013	10	2	2	0	10	216	4	152	396
Gatineau									
Q2 2014	28	48	26	0	0	19	0	90	211
Q2 2013	25	22	8	0	0	0	0	72	127
Buckingham									
Q2 2014	0	8	0	0	0	0	0	3	11
Q2 2013	2	4	0	0	0	24	0	63	93
Masson-Angers									
Q2 2014	5	0	0	0	0	0	0	2	7
Q2 2013	9	0	0	0	0	0	0	4	13
Rest of the CMA (Quebec portion)									
Q2 2014	99	6	4	0	0	2	0	7	118
Q2 2013	110	14	4	0	0	0	0	3	131
Ottawa-Gatineau CMA (Quebec portion)									
Q2 2014	185	96	130	0	51	442	0	202	1,106
Q2 2013	188	66	102	0	30	419	4	343	1,152

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Second Quarter 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
City of Gatineau									
Q2 2014	23	42	45	0	6	342	0	153	611
Q2 2013	48	60	25	0	20	44	0	112	309
Aylmer									
Q2 2014	12	16	6	0	6	166	0	68	274
Q2 2013	26	20	21	0	8	36	0	7	118
Hull									
Q2 2014	4	4	0	0	0	176	0	8	192
Q2 2013	2	10	4	0	4	8	0	86	114
Gatineau									
Q2 2014	5	22	39	0	0	0	0	74	140
Q2 2013	11	14	0	0	8	0	0	16	49
Buckingham									
Q2 2014	0	0	0	0	0	0	0	3	3
Q2 2013	0	8	0	0	0	0	0	0	8
Masson-Angers									
Q2 2014	2	0	0	0	0	0	0	0	2
Q2 2013	9	8	0	0	0	0	0	3	20
Rest of the CMA (Quebec portion)									
Q2 2014	50	4	0	0	0	0	0	4	58
Q2 2013	61	10	2	0	0	0	0	1	74
Ottawa-Gatineau CMA (Quebec portion)									
Q2 2014	73	46	45	0	6	342	0	157	669
Q2 2013	109	70	27	0	20	44	0	113	383

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Second Quarter 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
City of Gatineau									
Q2 2014	50	68	56	0	14	220	n/a	n/a	408
Q2 2013	59	100	44	0	13	187	n/a	n/a	403
Aylmer									
Q2 2014	16	22	19	0	12	119	n/a	n/a	188
Q2 2013	29	37	29	0	4	141	n/a	n/a	240
Hull									
Q2 2014	16	8	4	0	2	57	n/a	n/a	87
Q2 2013	2	16	13	0	2	25	n/a	n/a	58
Gatineau									
Q2 2014	14	35	33	0	0	24	n/a	n/a	106
Q2 2013	19	19	2	0	7	20	n/a	n/a	67
Buckingham									
Q2 2014	1	3	0	0	0	20	n/a	n/a	24
Q2 2013	2	20	0	0	0	1	n/a	n/a	23
Masson-Angers									
Q2 2014	3	0	0	0	0	0	n/a	n/a	3
Q2 2013	7	8	0	0	0	0	n/a	n/a	15
Rest of the CMA (Quebec portion)									
Q2 2014	0	3	0	0	0	0	n/a	n/a	3
Q2 2013	2	2	0	0	0	0	n/a	n/a	4
Ottawa-Gatineau CMA (Quebec portion)									
Q2 2014	50	71	56	0	14	220	n/a	n/a	411
Q2 2013	61	102	44	0	13	187	n/a	n/a	407

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Second Quarter 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
City of Gatineau									
Q2 2014	30	42	49	0	4	317	n/a	n/a	442
Q2 2013	44	77	59	0	7	75	n/a	n/a	262
Aylmer									
Q2 2014	17	11	21	0	4	151	n/a	n/a	204
Q2 2013	24	26	39	0	4	42	n/a	n/a	135
Hull									
Q2 2014	2	4	1	0	0	150	n/a	n/a	157
Q2 2013	4	8	10	0	2	17	n/a	n/a	41
Gatineau									
Q2 2014	8	20	27	0	0	13	n/a	n/a	68
Q2 2013	9	28	10	0	1	13	n/a	n/a	61
Buckingham									
Q2 2014	0	7	0	0	0	3	n/a	n/a	10
Q2 2013	0	5	0	0	0	3	n/a	n/a	8
Masson-Angers									
Q2 2014	3	0	0	0	0	0	n/a	n/a	3
Q2 2013	7	10	0	0	0	0	n/a	n/a	17
Rest of the CMA (Quebec portion)									
Q2 2014	54	7	0	0	0	0	n/a	n/a	61
Q2 2013	61	8	2	0	0	0	n/a	n/a	71
Ottawa-Gatineau CMA (Quebec portion)									
Q2 2014	84	49	49	0	4	317	n/a	n/a	503
Q2 2013	105	85	61	0	7	75	n/a	n/a	333

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 2: Starts by Submarket and by Dwelling Type
Second Quarter 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013	% Change
City of Gatineau	64	69	94	60	85	84	238	262	481	475	1.3
Aylmer	32	21	24	10	60	62	135	160	251	253	-0.8
Hull	6	10	8	6	13	14	27	62	54	92	-41.3
Gatineau	21	25	54	34	12	8	71	12	158	79	100.0
Buckingham	0	2	8	10	0	0	3	24	11	36	-69.4
Masson-Angers	5	11	0	0	0	0	2	4	7	15	-53.3
Rest of the CMA (Quebec portion)	75	83	10	24	0	0	11	6	96	113	-15.0
Ottawa-Gatineau CMA (Quebec portion)	139	152	104	84	85	84	249	268	577	588	-1.9

Table 2.1: Starts by Submarket and by Dwelling Type
January - June 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	% Change
City of Gatineau	89	83	124	80	107	97	556	298	876	558	57.0
Aylmer	44	23	38	20	72	66	246	174	400	283	41.3
Hull	9	12	8	10	13	18	164	62	194	102	90.2
Gatineau	29	30	70	34	22	13	138	31	259	108	139.8
Buckingham	0	2	8	14	0	0	6	24	14	40	-65.0
Masson-Angers	7	16	0	2	0	0	2	7	9	25	-64.0
Rest of the CMA (Quebec portion)	107	111	10	24	0	0	14	6	131	141	-7.1
Ottawa-Gatineau CMA (Quebec portion)	196	194	134	104	107	97	570	304	1,007	699	44.1

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Second Quarter 2014

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013
City of Gatineau	85	80	0	4	168	159	70	103
Aylmer	60	62	0	0	129	111	6	49
Hull	13	10	0	4	2	24	25	38
Gatineau	12	8	0	0	37	0	34	12
Buckingham	0	0	0	0	0	24	3	0
Masson-Angers	0	0	0	0	0	0	2	4
Rest of the CMA (Quebec portion)	0	0	0	0	4	4	7	2
Ottawa-Gatineau CMA (Quebec portion)	85	80	0	4	172	163	77	105

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - June 2014

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
City of Gatineau	107	93	0	4	343	175	213	123
Aylmer	72	66	0	0	151	125	95	49
Hull	13	14	0	4	139	24	25	38
Gatineau	22	13	0	0	53	2	85	29
Buckingham	0	0	0	0	0	24	6	0
Masson-Angers	0	0	0	0	0	0	2	7
Rest of the CMA (Quebec portion)	0	0	0	0	4	4	10	2
Ottawa-Gatineau CMA (Quebec portion)	107	93	0	4	347	179	223	125

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
Second Quarter 2014

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013
City of Gatineau	237	199	174	169	70	107	481	475
Aylmer	78	93	167	111	6	49	251	253
Hull	29	16	0	34	25	42	54	92
Gatineau	117	67	7	0	34	12	158	79
Buckingham	8	12	0	24	3	0	11	36
Masson-Angers	5	11	0	0	2	4	7	15
Rest of the CMA (Quebec portion)	89	111	0	0	7	2	96	113
Ottawa-Gatineau CMA (Quebec portion)	326	310	174	169	77	109	577	588

Table 2.5: Starts by Submarket and by Intended Market
January - June 2014

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
City of Gatineau	322	241	341	190	213	127	876	558
Aylmer	120	111	185	123	95	49	400	283
Hull	32	22	137	38	25	42	194	102
Gatineau	155	74	19	5	85	29	259	108
Buckingham	8	16	0	24	6	0	14	40
Masson-Angers	7	18	0	0	2	7	9	25
Rest of the CMA (Quebec portion)	121	139	0	0	10	2	131	141
Ottawa-Gatineau CMA (Quebec portion)	443	380	341	190	223	129	1,007	699

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Second Quarter 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013	% Change
City of Gatineau	23	48	42	60	25	43	521	158	611	309	97.7
Aylmer	12	26	16	20	10	27	236	45	274	118	132.2
Hull	4	2	4	10	0	8	184	94	192	114	68.4
Gatineau	5	11	22	14	15	8	98	16	140	49	185.7
Buckingham	0	0	0	8	0	0	3	0	3	8	-62.5
Masson-Angers	2	9	0	8	0	0	0	3	2	20	-90.0
Rest of the CMA (Quebec portion)	50	61	4	10	0	0	4	3	58	74	-21.6
Ottawa-Gatineau CMA (Quebec portion)	73	109	46	70	25	43	525	161	669	383	74.7

Table 3.1: Completions by Submarket and by Dwelling Type
January - June 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	% Change
City of Gatineau	61	90	54	106	52	77	789	293	956	566	68.9
Aylmer	28	41	16	30	27	47	350	75	421	193	118.1
Hull	9	3	4	14	0	22	184	147	197	186	5.9
Gatineau	19	30	34	36	25	8	242	56	320	130	146.2
Buckingham	0	1	0	16	0	0	3	6	3	23	-87.0
Masson-Angers	5	15	0	10	0	0	10	9	15	34	-55.9
Rest of the CMA (Quebec portion)	127	139	6	16	0	0	11	6	144	161	-10.6
Ottawa-Gatineau CMA (Quebec portion)	188	229	60	122	52	77	800	299	1,100	727	51.3

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Second Quarter 2014

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013
City of Gatineau	25	43	0	0	368	46	153	112
Aylmer	10	27	0	0	168	38	68	7
Hull	0	8	0	0	176	8	8	86
Gatineau	15	8	0	0	24	0	74	16
Buckingham	0	0	0	0	0	0	3	0
Masson-Angers	0	0	0	0	0	0	0	3
Rest of the CMA (Quebec portion)	0	0	0	0	0	2	4	1
Ottawa-Gatineau CMA (Quebec portion)	25	43	0	0	368	48	157	113

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - June 2014

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
City of Gatineau	52	73	0	4	598	162	191	131
Aylmer	27	43	0	4	282	62	68	13
Hull	0	22	0	0	176	58	8	89
Gatineau	25	8	0	0	140	36	102	20
Buckingham	0	0	0	0	0	6	3	0
Masson-Angers	0	0	0	0	0	0	10	9
Rest of the CMA (Quebec portion)	0	0	0	0	0	4	11	2
Ottawa-Gatineau CMA (Quebec portion)	52	73	0	4	598	166	202	133

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
Second Quarter 2014

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013
City of Gatineau	110	133	348	64	153	112	611	309
Aylmer	34	67	172	44	68	7	274	118
Hull	8	16	176	12	8	86	192	114
Gatineau	66	25	0	8	74	16	140	49
Buckingham	0	8	0	0	3	0	3	8
Masson-Angers	2	17	0	0	0	3	2	20
Rest of the CMA (Quebec portion)	54	73	0	0	4	1	58	74
Ottawa-Gatineau CMA (Quebec portion)	164	206	348	64	157	113	669	383

Table 3.5: Completions by Submarket and by Intended Market
January - June 2014

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
City of Gatineau	183	269	582	162	191	135	956	566
Aylmer	55	108	298	68	68	17	421	193
Hull	13	35	176	62	8	89	197	186
Gatineau	110	84	108	26	102	20	320	130
Buckingham	0	17	0	6	3	0	3	23
Masson-Angers	5	25	0	0	10	9	15	34
Rest of the CMA (Quebec portion)	133	159	0	0	11	2	144	161
Ottawa-Gatineau CMA (Quebec portion)	316	428	582	162	202	137	1,100	727

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Second Quarter 2014

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $150,000		$150,000 - $174,999		$175,000 - $199,999		$200,000 - $249,999		$250,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
City of Gatineau													
Q2 2014	0	0.0	0	0.0	0	0.0	0	0.0	30	100.0	30	386,322	417,549
Q2 2013	0	0.0	0	0.0	0	0.0	1	2.3	43	97.7	44	386,201	388,154
Year-to-date 2014	0	0.0	0	0.0	1	1.4	2	2.8	69	95.8	72	405,314	436,171
Year-to-date 2013	0	0.0	0	0.0	0	0.0	7	7.4	88	92.6	95	400,000	448,301
Aylmer													
Q2 2014	0	0.0	0	0.0	0	0.0	0	0.0	17	100.0	17	403,579	455,589
Q2 2013	0	0.0	0	0.0	0	0.0	0	0.0	24	100.0	24	417,781	435,337
Year-to-date 2014	0	0.0	0	0.0	0	0.0	0	0.0	38	100.0	38	466,904	466,489
Year-to-date 2013	0	0.0	0	0.0	0	0.0	1	2.2	44	97.8	45	410,043	537,968
Hull													
Q2 2014	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
Q2 2013	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	--	--
Year-to-date 2014	0	0.0	0	0.0	0	0.0	0	0.0	6	100.0	6	--	--
Year-to-date 2013	0	0.0	0	0.0	0	0.0	0	0.0	8	100.0	8	--	--
Gatineau													
Q2 2014	0	0.0	0	0.0	0	0.0	0	0.0	8	100.0	8	--	--
Q2 2013	0	0.0	0	0.0	0	0.0	1	11.1	8	88.9	9	--	--
Year-to-date 2014	0	0.0	0	0.0	0	0.0	1	4.8	20	95.2	21	374,800	410,895
Year-to-date 2013	0	0.0	0	0.0	0	0.0	1	3.7	26	96.3	27	380,000	399,569
Buckingham													
Q2 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q2 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Masson-Angers													
Q2 2014	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
Q2 2013	0	0.0	0	0.0	0	0.0	0	0.0	7	100.0	7	--	--
Year-to-date 2014	0	0.0	0	0.0	1	14.3	1	14.3	5	71.4	7	--	--
Year-to-date 2013	0	0.0	0	0.0	0	0.0	5	35.7	9	64.3	14	251,500	262,820
Rest of the CMA (Quebec portion)													
Q2 2014	0	0.0	0	0.0	1	1.9	4	7.4	49	90.7	54	380,000	402,583
Q2 2013	0	0.0	0	0.0	0	0.0	6	10.0	54	90.0	60	307,500	346,064
Year-to-date 2014	0	0.0	0	0.0	1	0.8	7	5.3	123	93.9	131	350,000	381,256
Year-to-date 2013	0	0.0	0	0.0	2	1.5	15	11.1	118	87.4	135	325,000	337,985
Ottawa-Gatineau CMA (Quebec portion)													
Q2 2014	0	0.0	0	0.0	1	1.2	4	4.8	79	94.0	84	382,500	407,928
Q2 2013	0	0.0	0	0.0	0	0.0	7	6.7	97	93.3	104	350,000	363,872
Year-to-date 2014	0	0.0	0	0.0	2	1.0	9	4.4	192	94.6	203	380,000	400,734
Year-to-date 2013	0	0.0	0	0.0	2	0.9	22	9.6	206	89.6	230	350,000	383,551

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
Second Quarter 2014

Submarket	Q2 2014	Q2 2013	% Change	YTD 2014	YTD 2013	% Change
City of Gatineau	417,549	388,154	7.6	436,171	448,301	-2.7
Aylmer	455,589	435,337	4.7	466,489	537,968	-13.3
Hull	--	--	n/a	--	--	n/a
Gatineau	--	--	n/a	410,895	399,569	2.8
Buckingham	--	--	n/a	--	--	n/a
Masson-Angers	--	--	n/a	--	262,820	n/a
Rest of the CMA (Quebec portion)	402,583	346,064	16.3	381,256	337,985	12.8
Ottawa-Gatineau CMA (Quebec portion)	407,928	363,872	12.1	400,734	383,551	4.5

Source: CMHC (Market Absorption Survey)

Table 5: Centris® Residential Activity[1] for Gatineau

	Number of Sales	Number of New Listings	Number of Active Listings	Average Price ($)	Active Listings to Sales Ratio[2]	Last Four Quarters[3] Average Price[2] ($)	Last Four Quarters[3] Active Listings to Sales Ratio[2]
SINGLE FAMILY*							
Q2 2014	864	2,049	2,703	252,821	9.4	249,537	10.3
Q2 2013	1,047	1,870	2,298	254,238	6.6	247,565	8.4
% Change	-17.5	9.6	17.6	-0.6	n/a	0.8	n/a
YTD 2014	1,459	3,790	2,453	248,179	10.1	n/a	n/a
YTD 2013	1,655	3,598	2,169	250,583	7.9	n/a	n/a
% Change	-11.8	5.3	13.1	-1.0	n/a	n/a	n/a
CONDOMINIUMS*							
Q2 2014	105	358	608	187,087	17.4	180,415	15.6
Q2 2013	140	348	527	176,650	11.3	174,716	10.8
% Change	-25.0	2.9	15.5	5.9	n/a	3.3	n/a
YTD 2014	189	703	565	181,936	17.9	n/a	n/a
YTD 2013	245	688	470	175,301	11.5	n/a	n/a
% Change	-22.9	2.2	20.2	3.8	n/a	n/a	n/a
PLEX*							
Q2 2014	66	177	248	276,857	11.3	280,698	10.9
Q2 2013	68	171	193	281,150	8.5	289,635	8.1
% Change	-2.9	3.5	28.3	-1.5	n/a	-3.1	n/a
YTD 2014	119	320	226	278,770	11.4	n/a	n/a
YTD 2013	130	315	179	284,655	8.2	n/a	n/a
% Change	-8.5	1.6	26.6	-2.1	n/a	n/a	n/a
TOTAL							
Q2 2014	1,036	2,588	3,570	245,899	10.3	242,701	11.1
Q2 2013	1,256	2,392	3,024	245,929	7.2	240,814	8.7
% Change	-17.5	8.2	18.0	0.0	n/a	0.8	n/a
YTD 2014	1,769	4,821	3,254	241,709	11.0	n/a	n/a
YTD 2013	2,032	4,605	2,824	242,979	8.3	n/a	n/a
% Change	-12.9	4.7	15.2	-0.5	n/a	n/a	n/a

[1] Source: QFREB by the Centris® system

[2] Calculations: CMHC.

[3] Weighted average for the last four quarters, to reduce strong variations from one quarter to another and give a clearer trend.

-- Data not available when there are fewer than 30 sales.

n/a Not applicable.

* Refer to Centris® for the definitions.

** Observed change greater than 100%.

Table 6: Economic Indicators
Second Quarter 2014

		Interest Rates			NHPI, Total, Ottawa-Gatineau CMA 2007=100	CPI, 2002 =100 (Quebec)	Ottawa-Gatineau CMA (Quebec portion) Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	
			1 Yr. Term	5 Yr. Term						
2013	January	595	3.00	5.24	116.6	120.4	171.0	6.8	69.6	911
	February	595	3.00	5.24	116.4	122.1	170.9	6.8	69.5	904
	March	590	3.00	5.14	116.5	121.8	171.4	6.7	69.5	904
	April	590	3.00	5.14	116.6	121.8	172.0	6.4	69.5	908
	May	590	3.00	5.14	116.3	121.9	170.4	6.0	68.5	913
	June	590	3.14	5.14	116.3	121.8	169.4	5.8	67.9	913
	July	590	3.14	5.14	116.1	121.8	167.7	6.3	67.5	909
	August	601	3.14	5.34	116.0	121.9	168.4	6.1	67.5	909
	September	601	3.14	5.34	115.9	122.0	168.0	6.1	67.3	918
	October	601	3.14	5.34	115.9	121.6	168.1	6.0	67.2	930
	November	601	3.14	5.34	115.4	121.8	169.0	6.6	67.9	942
	December	601	3.14	5.34	115.5	121.5	170.0	7.0	68.5	954
2014	January	595	3.14	5.24	115.3	121.7	172	6.8	69.3	967
	February	595	3.14	5.24	115.4	122.6	172.6	6.7	69.2	981
	March	581	3.14	4.99	115.3	122.9	174.0	6.7	69.7	994
	April	570	3.14	4.79	115.1	123.4	173.7	6.7	69.6	997
	May	570	3.14	4.79	114.9	123.8	174.3	6.5	69.5	1,000
	June	570	3.14	4.79		123.9	173.9	6.4	69.1	998
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

CMHC—HOME TO CANADIANS

Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for more than 65 years.

Together with other housing stakeholders, we help ensure that the Canadian housing system remains one of the best in the world. We are committed to helping Canadians access a wide choice of quality, environmentally sustainable and affordable housing solutions that will continue to create vibrant and healthy communities and cities across the country.

For more information, visit our website at www.cmhc.ca or follow us on Twitter, YouTube and Flickr.

You can also reach us by phone at 1-800-668-2642 or by fax at 1-800-245-9274.

Outside Canada call 613-748-2003 or fax to 613-748-2016.

Canada Mortgage and Housing Corporation supports the Government of Canada policy on access to information for people with disabilities. If you wish to obtain this publication in alternative formats, call 1-800-668-2642.

The Market Analysis Centre's (MAC) electronic suite of national standardized products is available for free on CMHC's website. You can view, print, download or subscribe to future editions and get market information e-mailed automatically to you the same day it is released. It's quick and convenient! Go to www.cmhc.ca/housingmarketinformation

For more information on MAC and the wealth of housing market information available to you, visit us today at www.cmhc.ca/housingmarketinformation

To subscribe to priced, printed editions of MAC publications, call 1-800-668-2642.

©2014 Canada Mortgage and Housing Corporation. All rights reserved. CMHC grants reasonable rights of use of this publication's content solely for personal, corporate or public policy research, and educational purposes. This permission consists of the right to use the content for general reference purposes in written analyses and in the reporting of results, conclusions, and forecasts including the citation of limited amounts of supporting data extracted from this publication. Reasonable and limited rights of use are also permitted in commercial publications subject to the above criteria, and CMHC's right to request that such use be discontinued for any reason.

Any use of the publication's content must include the source of the information, including statistical data, acknowledged as follows:

Source: CMHC (or "Adapted from CMHC," if appropriate), name of product, year and date of publication issue.

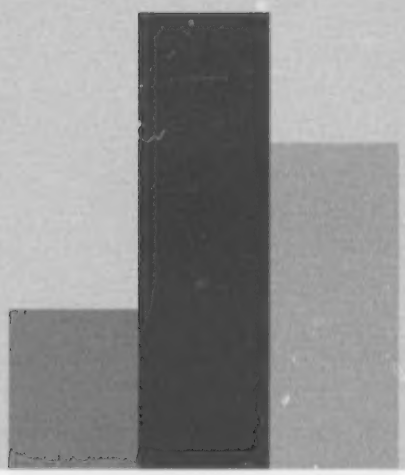
Other than as outlined above, the content of the publication cannot be reproduced or transmitted to any person or, if acquired by an organization, to users outside the organization. Placing the publication, in whole or part, on a website accessible to the public or on any website accessible to persons not directly employed by the organization is not permitted. To use the content of any CMHC Market Analysis publication for any purpose other than the general reference purposes set out above or to request permission to reproduce large portions of, or entire CMHC Market Analysis publications, please contact: the Canadian Housing Information Centre (CHIC) at chic@cmhc.ca; 613-748-2367 or 1-800-668-2642.

For permission, please provide CHIC with the following information:
Publication's name, year and date of issue.

Without limiting the generality of the foregoing, no portion of the content may be translated from English or French into any other language without the prior written permission of Canada Mortgage and Housing Corporation.

The information, analyses and opinions contained in this publication are based on various sources believed to be reliable, but their accuracy cannot be guaranteed. The information, analyses and opinions shall not be taken as representations for which Canada Mortgage and Housing Corporation or any of its employees shall incur responsibility.

Housing market intelligence you can count on



FREE REPORTS AVAILABLE ON-LINE

- Canadian Housing Statistics
- Housing Information Monthly
- Housing Market Outlook, Canada
- Housing Market Outlook, Highlight Reports – Canada and Regional
- Housing Market Outlook, Major Centres
- Housing Market Tables: Selected South Central Ontario Centres
- Housing Now, Canada
- Housing Now, Major Centres
- Housing Now, Regional
- Monthly Housing Statistics
- Northern Housing Outlook Report
- Preliminary Housing Start Data
- Rental Market Provincial Highlight Reports
- Rental Market Reports, Major Centres
- Rental Market Statistics
- Residential Construction Digest, Prairie Centres
- Seniors' Housing Reports

Get the market intelligence you need today!

Click www.cmhc.ca/housingmarketinformation to view, download or subscribe.

CMHC's Market Analysis Centre e-reports provide a wealth of detailed local, provincial, regional and national market information.

- **Forecasts and Analysis –** Future-oriented information about local, regional and national housing trends.
- **Statistics and Data –** Information on current housing market activities – starts, rents, vacancy rates and much more.

HOUSING MARKET INFORMATION PORTAL

The housing data you want, the way you want it

Information in one central location.

Quick and easy access.

Neighbourhood level data.

cmhc.ca/hmiportal

64215_2014_Q03